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Auburn Council Prepays Debt

(KLZA)--It's being called a unique move that's good for the taxpayer.

That comes as the Auburn City Council pre-pays debt as owed on a bond.

Mayor Scott Kudrna says the City Council Monday evening made the decision instead of making the regular move to refinance. "We prepaid some debt, paid off a bond," Kudrna tells MSC News. "Prepaid an additional \$210,000, about \$365,000 this year that we've prepaid. We're paying off four-percent interest, we can't get CDs on that, so this seems to make sense for our people."

Kudrna says the bond was issued for past paving projects in the city.

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